

Amendment No. 1 to SB0897

Watson
Signature of Sponsor

AMEND Senate Bill No. 897

House Bill No. 496*

by deleting all language after the enacting clause and substituting instead the following:

SECTION 1. Tennessee Code Annotated, Section 67-6-103(a)(3)(B)(v), is amended by deleting subdivision (b) in its entirety, and substituting instead the following:

(b) For any amounts that would have been paid under subdivisions (a)(3)(B)(i)-(iv) but for the limitation in subdivision (a)(3)(B)(v)(a), those amounts must be allocated as follows:

(1) Fifty percent (50%) to the county in which the municipality is located, for use by the county for educational purposes;

(2) Twenty-five percent (25%) to the municipality where the sale occurred; and

(3) Twenty-five percent (25%) to the state general fund;

SECTION 2. This act takes effect July 1, 2021, the public welfare requiring it.